

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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 In re REFCO INC. SECURITIES : 07 MDL 1902 (JSR)
 LITIGATION :
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This Document Relates to:

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 KENNETH M. KRYS, et al., :
 :
 Plaintiffs, : 08 Civ. 3065 (JSR)
 : 08 Civ. 3086 (JSR)
 -v- :
 :
 CHRISTOPHER SUGRUE, et al., :
 :
 Defendants. :
 -----x

JED S. RAKOFF, U.S.D.J.

On April 20, 2010, Special Master Daniel J. Capra issued a concise Report and Recommendation concluding that the claims against certain defendants who had reached a settlement with Refco Trustee should be dismissed with prejudice.¹ For the reasons set forth by the Special Master, the Court agrees. Accordingly, the Court hereby adopts the April 20, 2010 Report and Recommendation in full as if incorporated herein and dismisses the so-called "settling defendants" from this action with prejudice.

SO ORDERED.

A handwritten signature in black ink, appearing to read "JED S. RAKOFF". Below the signature is a horizontal line.

JED S. RAKOFF, U.S.D.J.

¹ The "settling defendants" are: (1) BAWAG P.S.K. Bank fur Arbeit und Wirtschaft und Osterreichische Postsparkasse Aktiengesellschaft ("BAWAG"); and (2) EMF Financial Products LLC, EMF Core Fund Ltd, Delta Flyer Fund LLC, and Eric M. Flanagan (the "EMF Defendants").

Dated: New York, New York
May 3, 2011